A STUDY OF EMPLOYEE RETENTION STRATEGIES AND ORGANISATIONAL SURVIVAL IN PRIVATE UNIVERSITIES IN SOUTH WEST, NIGERIA

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Abstract

The research focus was on retention strategies and organisational survival. The study identified retention strategies that were in existence in the private universities in Nigeria and investigated the extent to which existing employee retention strategies affect organisational survival in the private universities. Primary and secondary data were used for the study. Random sampling technique was adopted with reference to the stratified sampling procedure which ensures proportional representation of the population sub-group to select 600 respondents (100 respondents from each university) from the population of 3,634 academic staff of six private universities in the Southwestern Nigeria. The questionnaire was developed with reference to Likert five rating scale where the respondents were provided with optional responses from which to select one that applied to their opinion. Out of 600 questionnaires administered, 549 were found useful for the research work representing 92%. The secondary data were extracted from the records of the selected universities and journals as well textbook relating to the variables (Independent and dependent). Competitive pay, facilities, dignity and respect, job security, training support, recognition and reward were identified as the retention strategies commonly adopted as practice in the private universities in Nigeria. Based on the findings of the study, it was recommended that the private universities in Nigeria should sustain and improve on the existing retention strategies for the survival of the organisation. Job security should be improved to encourage employees' willingness to stay and be committed to survival of the organisation, also private universities should endeavour to combine the practice of retention strategy variables and useless of single or selective strategy and to watch its operating cost on retention strategies. Descriptive statistics, factor analysis and inferential analysis such as regression analysis and analysis of variance were used to analyse data collected and to test the hypotheses stated at 0.05 level of sig.

Key Words: Private Universities, Retention, Strategies, organisation, Survival and Likert rating Scales

1. Introduction

In the views of Obisi (1996) an organization where nobody leaves or enters is said to be non-existent as employees based their decision to leave on risk analysis thus, explains why employees in business organization today are different from what it used to be in the past. They are not the ones who don't have good opportunities at hand and on the basis of this premise, as soon as they feel dissatisfied with the current employer or the job; they switch over to the next available job thus increasing the labour turnover ratio which has impact on the survival of the organisation (Oginni, 2012). The survival of any organization largely depends on productivity capacity which is a function of many variables of which human resource factor is one and equally known for dynamism. In the light of this, how to keep this human factor became a point of concern which was succinctly described by Armstrong (2004) that retaining top talent is essential to organizational success but no think tank here or elsewhere has yet discovered a panacea or snake oil to be effectively applied to the universal malady known as labour turnover and this explains why organisations put in place different strategies to cope and manage this. Therefore, employee retention is critical to the long term health and success of any business organizations (Oginni, 2012). This human factor is sometimes considered as the lifewire of all organization without any exception and to this extent, how to retain the workforce especially the best and most desirable employees remain the greatest concern as well as key challenge in any organization today. For employees to be kept in their organisations there is need for something which would be a sort of investment that will bring about employees' commitment and their retention which will be capable of shielding the performing employees from attractive opportunities outside the organization and also from aggressive recruiters.

1.1 Statement Of The Problem

The industrial world at present is undergoing economic meltdown and many organisations and the government are doing everything possible within policy framework to induce economic recovery. The economic meltdown has affected the ability of various organisations in meeting their obligations toward employees most especially their needs and aspirations i.e. physical environment and financial empowerment. This phenomenon has somewhat made many employees to keep seeking for new jobs and where it is not feasible, engage in other related job activities i.e. moonlighting (Fajana 2002). Can it then be said that because of the effects of economic meltdown, employers should develop a laissez-faire attitude to frequent disengagement of employees from their organization? This has become a potential source for employers' inability to retain its valued employees which can be adequately taken care of and this is one of the reasons why many organisations are leaking away

profit by not taking enough care of their workforce and by operating from a mental model that view the organisation as a machine. Lack of support, not being listened to or acknowledged, and lack of opportunities for growth within an organisation are only a few of the most common factors for demotivating people and making them wanting to leave. All human beings need to have a life purpose in order to feel motivated, energised and enthusiastic – and so become productive. Most often this life purpose is found at work, as what we do for living has a big impact on our overall wellbeing. A good understanding of this systematic relationship between employees' well being at work vis-à-vis their needs is essential in any organisation (Akindele, 1999). It is worth noting that the dream of every employee is to achieve his or her career objective through the jobs. However, where it has become glaring that this objective is becoming more and more parochial, the rate of labour turnover is usually and always sporadic based on the organic conceptualization of issues at stake, hence the study into retention strategies and organisational survival.

1.2 Objectives Of The Study

The general objective of the study is to conduct a study on employees' retention strategies and organizational survival assisted by the following specific objectives which were to;

- (i) identify the existing employees' retention strategies in private universities in Southwestern Nigeria.
- (ii) investigate the extent to which existing employee retention strategies affect organisational survival in private universities; and

1.3 Research Questions

From the statement of the problem, the following are the emerging questions to the direction of the research work;

- 1. What are the retention strategies made available by private universities to their employees?
- 2. How do the existing retention strategies affect organisational survival in private universities?
- 3. What are the key issues in employees' retention strategies and organisational survival in private universities?
- 4. What is the significance of employees' retention strategies with respect to the organisational survival of private universities?

1.4 Significance Of The Study

The significance of the study was that the research has revealed the role of employee retention strategies in organizational survival as an indispensable necessity variable in the growth and agility of an organization. It has provided a good framework to understand intrinsic elements of retention strategies therefore, providing insight into what is necessary to be done for the purpose of consistency in the workforce. An explicit insight into employee retention strategies programmes in private universities were exposed which might reduce the trend of movement out of the institutions and thereby sustaining the propensity of employees to stay on the job thus, enhancing commitment to stay in the institutions towards the survival of the institutions.

1.5 Scope Of The Study

The focus of this research was on the private universities in the Southwestern, Nigeria using the academic staff of these universities as respondents. The choice was contingent upon the fact that the academic staff enjoins mobility than the non academic staff and the area of study covers mainly employee retention strategies and organizational survival in private universities.

NAMES OF UNIVERSITIES	LOCATION		
Bowen University	Iwo, Osun State		
Samuel Ajayi Crowther University	Oyo, Oyo State		
Leads City University	Ibadan, Oyo State		
Babcock University	Iperu, Ogun State		
Covenant University	Ota, Ogun State		
The Bell University of Technology	Ota, Ogun State		
Redeemer's University	Mowe, Ogun State		
Caleb University	Imota, Lagos		
Crawford University	Igbesa, Ogun State		

Joseph Ayo Babalola University	Ikeji, Osun State
Fountain University	Osogbo, Osun State
Achievers' university	Owo, Ondo state
Crescent University	Abeokuta, Ogun state
Afe-Babalola University	Ado - Ekiti State

Table 1: List of private universities in southwestern, Nigeria

Source: www.nigerianuniversity

The choice of private universities was based on the information and observation of one of the researchers as an employee in one of these private universities which always witness exodus of academic staff at the end of every academic session as against the relative stability of academic staff in public universities.

2. Literature Review

Organisational survival is quite embedded in employees' satisfaction and commitment to organisational goals and aspirations which will inevitably bring about employees' decision whether to stay or not (Oginni, 2011). The weapon in the hand of employees to get employee's satisfaction and commitment to organisational goals and aspirations is retention strategy where it is the degree of practice that would determine the influence of retention strategy on the movement of employees (Oginni, 2011). According to McKeown (2009), the meaning of retention varies from the mechanical (reduce the employee turnover figure to an acceptable level) to the abstract (about the culture and value). He went further to say that the meaning can be couched in curt, wholly objective phase or in a flowery, vague corporate language by seeing it as a distinct, controllable element of labour management or viewed as a cross functional, pervasive and seemingly all encompassing set of values or methodologies which centres on how to treat people. In the views of Akindele (2007), employee retention is a process in which the employees are encouraged to remain with the organisation for maximum period of time or until the completion of the project. Gary (2008) described retention to mean systematic effort by employer to create and foster an environment that encourages current employees to remain employed by having policies and practices in place that addresses their divers' needs. It can then be deduced that employee retention strategies are policies and practices organisation adopts to prevent valuable employees from leaving their job while at the same time

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securing their trust and loyalty so as to have less of desire to leave in the future. Mitala (2003) identified the preliminary retention motive to include five major elements namely compensation (financial and non financial incentives); environment (physical structure, surrounding and atmosphere of the workplace); growth (advancement prospect and development on the job vis-a vis organisation); relationship (mode of interactions existing between employer and employees, superior and subordinates, subordinates and subordinates, organisation and outside world) and support (assistance to needy employees). This was corroborated by Armstrong (1993) that these elements of preliminary motive has the power to stimulate employees to stay in their place of work over a period of time and that it requires a lot of efforts, energy and resources before the end result could be achieved.

Allan (2004) highlighted the accrued benefits of retention strategies to include reduction in cost of labour turnover, keeps company knowledge, saves interruption of service/production; improves organisational goodwill, enhances efficiency of business and operation, However, Mitala (2003) in his work on retention strategies and recruitment provided what should be the focus of any retention strategy in this part of the world – Africa which are job security, competitive pay, education and training or going education, recognition and reward, placement, job involvement and adequate facilitation work environment and leadership style. Cynthia (2007) was of the opinion that for meaningful retention strategies, efforts should be made to understand the various reasons why employees leave their organisation. He identified this to include; job is not what the employee expected to be, no growth opportunities, job and person mismatch, lack of appreciation, lack of trust and support for co-workers, stress form over work, work life imbalance, poor compensation package and new job offer. These reasons were supported by Arik (2011) but went further to divide it into two i.e pull and push factors where the factors within the organisation that make employees to leave are called push while those factors outside the organisation within external environment are called the pull factors. Lincoln (1996) suggested the following basic practices which should be kept in mind in the course of developing strategies retention; hire the right categories of people, make employees realise that they are the most valuable asset of the organisation, avoid open confrontation but repose faith, trust and respect them, provide feedback, keep their morale high and vary bonus from position to position.

2.1 Retention And Motivation

In a buoyant employment market, a key to understand employee retention is getting to grips with the fact that it is simply no longer good enough to expect employees to be grateful for having a job rather to keep responding to the needs to attract and keep to talents by adding value to their attractiveness as an employer through variety of benefits (Greene, 1993). It is right to say that most of the theories postulated on the motivation of individual agreed that some people work for love, others work for personal fulfilment while others like to accomplish goals or feel as if they contribute to something larger than themselves. Some of these theories also affirmed that whatever be one's personal motivation for working, the bottom line however; is that almost everyone works for money (Akindele, 2007). To this extent, every person has different reasons for working. The reasons for working are as individual as person. But, we all work because we do obtain something that we need from work which often allow us to meet our basic responsibility. The something obtained from work impacts morale, employee motivation, satisfaction, achievement and the quality of life (Akindele, 2007) etc. Therefore, for employees to be willing to stay with an organization focus must be on the expectations of the people and their expectations which will thus determine how well they will perform at work. This is also known as Pygmalion and Galatea effects and this power of expectation cannot be overemphasized or under estimated as force to be understood in using motivation techniques/ tools to make employee stay over a relative long period of time (Dow, 2010 and Bartlett, 2011).

2.2 Organisational Survival

Organisation is collecting of people who have come together to achieve a common objective and a specific goal by providing unity of action. According to Drucker (1994), Organizations differ greatly in size, function, and makeup. Nevertheless, the operations of nearly all organizations—from the multinational corporation to a newly opened delicatessen—are based on a division of labour, a decision-making structure; and rules and policies. The degrees of formality with which these aspects of business are approached vary tremendously within the business world, but these characteristics are inherent in any business enterprise that utilizes the talents of more than one person. Organizations practice division of labour both vertically and horizontally. Vertical division includes three basic levels—top, middle, and bottom. The chief function of top managers, or executives, typically is to plan long-term strategy and <u>oversee</u> middle managers. Middle managers generally guide the day-to-day activities of the organization and administer top-level strategy. Low-level managers and

labourers put strategy into action and perform the specific tasks necessary to keep the organization operating (Mullins, 2002).

Therefore organisational survival is seen as operation of organisations on-going concern or sometimes refers to as manage to stay in business (Oginni, 2011). Drucker (1994) said that in an attempt to respond to the activities that will enable an organisation to operate on-going concern, organisations are constantly in the process of structuring and re-structuring to keep abreast of these activities which do come in form of complexities (leadership styles, change, uncertainty, conflict, culture, technology, structure, competitive market, profitability and workplace motivation). Greene (1993) identified the complexities to be in the environment within which business operates that constantly dictate the direction of things to include cultural values, economic conditions, legal as well as political and technological condition. In view of these complexities, an organisation needs to strategically plan and develop the most appropriate and adaptive structure that will enable it to utilise and maximise its resources and ultimately, achieve organisational objectives (Mullins, 2002).

3. Methodology

Primary and secondary data were used for the study. Primary data were obtained through the administration of structured questionnaire to elicit relevant information on retention strategies and organisational survival. Random sampling technique was adopted with reference to the stratified sampling procedure which ensures proportional representation of the population sub-group to select 600 respondents (100 respondents from each university) from the population of 3,634 academic staff of six private universities in the Southwestern Nigeria, namely: Covenant University, Ota; Bowen University, Iwo; Leads City University, Ibadan; Caleb University, Imota; Achievers University, Owo; and Afe Babalola University Ado - Ekiti. These universities were taken from each of the six states that made up Southwestern Nigeria. The questionnaire was close ended type developed with reference to Likert five rating scale where the respondents were provided with optional responses from which to select one that applied to his/her opinion. The information contained in the questionnaire was divided into two sections A and B under different headings. Section A was about bio data of the respondents while section B was about questions relevant to research focus of employee retention and organisational survival. Secondary data were extracted from the records of the selected universities and journals as well textbook relating to the variables (Independent and dependent). After the administration of the questionnaires and the data collection from the academic staff, it was found that out of the 600 copies of questionnaire administered, 561 were collected back, others could not be collected i.e. 39 questionnaires, as the respondents claimed to have lost them, and

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those who have not lost them did not make the instruments available for collection. Out of the 561 copies of questionnaire collected back, 12 copies were badly filled and were rejected since they could not be used further in the research. In all, there were 549 copies of questionnaire representing 92% to be analyzed and used in testing the hypotheses. Descriptive statistics, factor analysis and inferential analysis such as regression analysis and analysis of variance were used to analyse data collected and to test the hypotheses stated at 0.05 level of sig.

4. Analysis and Interpretation

Frequency distribution	Percentage	
422	77%	
127	23%	
(549)		
47	9%	
469	85%	
08	1%	
19	3%	
06	1%	
(549)		
52	9%	
134	24%	
149	27%	
214	39%	
(549)		
104	19%	
275	50%	
135	26%	
35	6%	
(549)		
	$ \begin{array}{c} 422\\ 127\\ (549) \end{array} $ $ \begin{array}{c} 47\\ 469\\ 08\\ 19\\ 06\\ (549) \end{array} $ $ \begin{array}{c} 52\\ 134\\ 149\\ 214\\ (549) \end{array} $ $ \begin{array}{c} 104\\ 275\\ 135\\ 35 \end{array} $	

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	Age limit	29	5%				
	• Less than 30 years	86	16%				
	• 31-40 years	201	37%				
	• 41-50 years	106	19%				
	• 51-60 years	127	23%				
	• 61 years and above	(549)					

Table 2: Demographic information of respondentsSource: survey 2012

From table 1, the majority of the respondents were male with 422 respondents representing 77%. It also reveals that 469 respondents were married representing 85% to be the majority also worth noting is that about 9% were single as well as divorced (1%), widow (3%) and widower (%). Majority of the respondents representing 39% were holders of Master's degree without any other qualification while respondents with M.Phil (27%) and PhD (24%) followed respectively. The work experience has respondents that have spent between 1-3years in their present place of work as majority with 275 respondents representing 50% followed by 4-6years respondents (26%). The age limit has 201 respondents to be between 41-50 years old followed by respondents in 61years and above with 23%.

Retention Strategies	Ν	Mean	Std. dev	Mean rank
Job Security	549	4.16	0.75	4
Recognition and reward	549	3.98	0.73	6
Facilities	549	4.26	0.71	2
Dignity and respect	549	4.20	0.82	3
Competitive pay	549	4.33	0.76	1
Training support	549	4.02	0.85	5

Table 3: Retention Strategies in Private UniversitiesSource: Survey 2012

Table 2 shows the statistical results for elements of retention strategies that were found in the private universities. The result reveals that Competitive Pay (mean = 4.33) is the most commonly used, this is followed by Facilities made available in their respective institutions (mean = 4.26), next is dignity and respect that respondents received in their universities (mean = 4.20), coming after this is Job

Security which is the reflection of various institutional policies (mean = 4.16), Training Support respondents received in their place of work (mean = 4.02) and Recognition and Reward (mean = 3.93) are also important to employees in terms of retention in the organisation. It is evident from the table that the high scores show that employers of private universities strive to retain employees in their workforce. The low standard deviations show that there is no wide variation in the responses, and that the results are nearly consistent across employees.

Retention strategies	Ν	Mean	Std. Dev	Mean rank	β	t
Job Security	49	4.16	0.75	4	.118	.547
Recognition and reward	49	3.98	0.73	6	.123	.455
Facilities	49	4.26	0.71	2	.349	5.79
Dignity and respect	49	4.20	0.82	3	.075	.277
Competitive pay	49	4.33	0.76	1	.367	5.56
Training support	49	4.02	0.85	5	.085	.544

 Table 4: Relationship between Retention Strategies and Organisational Survival

 Source: Survey 2012

In table 3, aside the mean and standard deviations, the table shows the correlations between the items in retention strategy and the significance levels of the correlations in parenthesis. It shows that competitive pay ($\beta = 0.367$, t = 15.56), facilities ($\beta = 0.349$, t = 15.79), dignity and respect ($\beta = 0.075$, t = 3,277), job security ($\beta = 0.118$, t = 5.547), training support ($\beta = 0.085$, t = 2.544), recognition and reward ($\beta = 0.123$, t = 6.455) are found to have significant effect on organisational survival and are statistically significant at the 0.05 level.

	Coefficient				
Variables	R	\mathbf{R}^2	cal	Ftab	t
					-sig
RT and OS	0.592	0.028	1.363	1.080	0.684

Table 5: Regression analysis measuring extent of Relationship between RT and OS

Source: survey 2012 (RT = Retention Strategies and OS = Organisational Survival)

The use of SPSS model reveals the following predictors and variables for explanation. R explains the existing linear correlation of coefficient, \mathbf{R}^2 represents coefficient of determination which explains the amount variation in the variables, and \mathbf{F} statistic of ANOVA explains the effect of the variables while t- significance measures the extent of the relationship. Therefore, $\mathbf{R} = 0.592$, $\mathbf{R}^2 = 0.028$, Fcal = 1.363, Ftab = 1.080 and t - sig. = 0.684. The model summary shows that there is linear correlation relationship between the variables (independent and dependent) because the \mathbf{R} which is the predictor variable is 0.529 therefore there is a positive correlation between retention strategies and organisational survival. i.e an increase in the retention strategies will increase organisational survival. Although there is positive correlation in relationship but the value of $\mathbf{R} = 0.592$ suggests that the positive relationship is not too strong and this was confirmed by \mathbf{R}^2 . $\mathbf{R}^2 = 0.028$ which is the coefficient of multiple determination shows that retention strategies has only been able to explain 28% of the total variation in organisational survival. The remaining 72% is explained by other variables not mentioned in the model. This further confirms that the linear relationship is not too strong as **R** was 0.592 at t = 0.684. ANOVA Fcal is 1.363 and Ftab is 1.080 the F statistic explains the effect of the variables i.e it indicates that the combination of the predictor variable significantly predict the dependent variables. Therefore, Fcal is 1.363 and Ftab is 1.080 which means that the Fcal is greater than the Ftab, the implication is that the null hypothesis is rejected while alternative hypothesis is accepted. It shows that there is significant relationship between the independent variables and dependent variables.

4.1 Discusssions

From the frequency distribution and percentage analysis of the demographic data, it was found that the majority of employees were male and this can be adduced forward as the reason behind the mobility of employees in the private universities which was supported by the age limit and work experience analysis. The work experience has that the majority has been on the job between 1-3

years while the age limit confirmed movement to be high among the youth 40-50 years. The analysis also identified the retention strategies such as dignity and respect, recognition and reward, job security, facilities, training support as well as competitive pay to be the most commonly used retention strategies found in the private universities in Nigeria. The results from the use of statistical analysis of correlation and regression reveals that there is positive correlation between retention strategies and organisational survival although it is not too strong a correlation but it is a signal that an increase in retention strategies by whatsoever quantum will contribute towards organisational survival in the long run which is in conformity with the views of Armstrong (2004) who was of the opinion that the result of the practice of retention strategies is always in the long run because of the stability it will bring into the workforce of such organisation. Robert etal (2004) also buttress this by saying that the practice of retention strategies is more of organisational culture than profitability as it will give an organisation a goodwill in the eye of the public thereby attracting them into the organisation thus yielding fruits in the long run. The work of Gary (2008) also supported this position of the correlation. The result of R^2 shows that the retention cost should be watched as it is responsible for 28% in accounting for factors responsible for organisational survival. The work of Fajana and Obisi supported this position. The work of Fajana (2002) in related study reveals that employers should watch their operating cost with respect to workers' needs and demands because any increase in the boom period will somewhat be difficult to reverse in the recession period without leading to pay cut and staff reduction. He concluded by saying employers should watch cost of which retention strategy is one. Obisi (1996) asserts that new organisations should not engage in unhealthy competition with existing ones by way of attracting employees through what he called juicy compensation packages. This practice may fail because of inability to sustain due to market or budgetary constraints and such will increase retention strategies but will negatively affect the survival of the organisation.

4.2 Conclusion

The main objective of this research was to ascertain the effect of retention strategies on organizational survival in private universities in Nigeria thus informed the curiosity to see how a vacuum created by employee leaving can be an essential survival instrument for any organization saddle with profit making objectives. It was that when labour turnover is on the higher side, it shows that retention strategies are on the low side and the productivity and patronage will be on the lower side which will affect the survival of the organisation in the long run. In the light of this, efforts should be made to understand those inherent factors or intrinsic elements that are responsible for low

level of labour turnover rate for appropriate retention strategies as discussed in the literature review. Therefore, retention strategies should be designed to conform to an acceptable standard with inbuilt equilibrium to foster organisational survival which must not be too low or high, equilibrium should be obtained so that employees can stay over a period of time. If it is too low, organisation will not be able to retain the cream of its competent employees and the survival will be threatened and when it is too high, it will increase the overall personnel and head costs which will affect the survival of the organisation.

4.3 Recommendations

From the foregoing, the authors recommended the following for the management of private universities in Nigeria which can also be applied in other developing countries because of their similarities in characteristics;

- The increase in the cost of living will constantly call for adjustment in compensation design which should designed by taking into consideration factors such as state of economy, standard of living, going rate, availability of funds etc.
- The fear of unknown they say is the architect of anxiety. Job security is the desire of any employee therefore; the strategies through personnel policies should ensure that there is job security for members of staff.
- Unnecessary attempt should not be made to lure any personnel at all cost into the organisation through juicy compensation packages as this may affect their total personnel cost and thus affect survival ratio during recession.
- Updating of manpower planning so as to quickly respond to any vacuum created as a result of involuntary or voluntary exit. This will somewhat assist management to know the particular or category of employees leaving the organisation and see which of the elements of retention strategy to reinforce or discontinue.
- Equity, fairness and justice should be the watchword of management policies so as to remove disaffection feelings and where there is going to be a different option, let it be well explained so as to understand the essence of the different option.
- Decent and conducive environment with good welfare facilities should be put in place by the management as this can be a source of dissatisfaction that can put an employee off on-the-job if not available.



- The management should let the style of administering policies and practices have human face so that employees can believe in one organization one destiny. Thereby thinking of how to lift up or contribute to the development of the organisation rather than seeking an alternative or a place to continue his/her career objectives.
- There is need for improvement in the area of training support for members of staff.



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